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HOMEBUYING TRENDS

Patio homes are private, convenient

Frequent travelers like ability to lock and go, not hassle with a yard

By KATE GOODLOE
Special Contributor

Some homebuyers want to avoid time-consuming yard care but need more privacy than given by a townhouse with shared walls. What works for many of them is a patio home.

Sometimes called a zero-lot-line home or a villa — depending on the price — patio homes include many of the features a traditional single-family home has, but they're on smaller lots with little or no yard. If there is grass, it's often cared for by a homeowners' association.

That arrangement is particularly appealing to two types of buyers: empty nesters who are downsizing from large suburban homes and young couples who don't have children and want to be able to lock their house and leave for the week-end without worrying about maintenance.

Elizabeth Berglund, a saleswoman for American Legend Homes, says that in the Castle



American Legend Homes

Patio homes, such as this Lewisville model, often contain the luxuries of far larger homes.

Hills development in Lewisville, 75 percent of patio home buyers are empty nesters.

Unlike townhouses, which share a wall, patio homes have a little space between neighboring houses, generally several feet. That means all four sides of the patio home can have windows.

With smaller lots, the

maintenance is far less. American Legend usually installs pavers in a back yard instead of grass if there is less than 5 feet between the lot line and the home's patio, Ms. Berglund said. In front, the homeowners' association mows and trims hedges, she said. "They don't even have to get a lawn mower."

Yet the smaller property doesn't mean the house has to be bare bones.

"We basically build patio homes as a mini version of the monster homes," said Mark Smith of Plano-based Mark Smith Custom Homes. "All the bells and whistles go into them."

That includes granite

Patio home characteristics

- Small lot with little or no yard
- Greenery, if any, probably maintained by a homeowners' association
- No shared walls, unlike townhouses

countertops, hand-scraped wood floors, wine rooms, media rooms and, if there's room on the lot, three-car garages and swimming pools.

It's often a good fit for luxury buyers who want a second home they can lock and leave when they're out of town.

Greg Alford is a custom builder who specializes in luxury homes. He recently sold a patio home in Bluffview Park Estates in Dallas to a Chicago couple who will use it as a third home because the wife works in Dallas.

"It's not unusual to have a second home for a person who is in Dallas for the workweek and then goes back home for the weekend," Mr. Alford said. "It's just a convenient lifestyle."

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MORTGAGE TIPS

Paperwork pile

Mortgage lenders verify and document a borrower's financial position. Most borrowers are required to submit basic information.

Minimal paperwork

- One month of paycheck stubs.
- Two years of W-2 forms.
- Three months of bank account statements.

Borrowers who qualify for a mortgage loan but whose down payment will be less than 20 percent of the purchase price usually face extra scrutiny.

Additional paperwork that may be required

- If you're self-employed or earn more than 25 percent of your income from commissions or bonuses, you'll need two years of income tax returns.
- If you're divorced, the lender will want a copy of your settlement to see how much alimony or child support you're obligated to pay or are entitled to receive and the duration of the payments.
- If you've filed for bankruptcy within the last seven years, you need to show your bankruptcy papers.
- If you've deferred repayment of student loans, take your deferral agreement.

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